



The David J. Joseph Company



June 27, 2006

Mr. Vernon Williams
Recordations Unit
Surface Transportation Board
1925 K Street, N.W.
Washington, DC 20423-0006

RECORDATION NO. 26409-A FILED

JUN 29 '06

12-08 PM

SURFACE TRANSPORTATION BOARD

Dear Mr. Williams:

Please find enclosed, two (2) originals of the Memorandum of Assignment and Assumption Agreement dated June 20, 2006, between the following parties:

Assignee: Wells Fargo Equipment Finance, Inc.
733 Marquette Avenue
Minneapolis, MN 55402

Assignor: The David J. Joseph Company
300 Pike Street
Cincinnati, OH 45202

Please see Schedule 1 attached hereto for the equipment, (30) railcars, involved in this transaction.

This filing is to appear in the index as follows: Memorandum of Assignment and Assumption Agreement dated June 20, 2006 related to thirty (30) railcars bearing reporting marks: JTSX 316454 - 480648, sporadic.

Please file this as a secondary document under Recordation Number 26409-A as it relates to documents previously filed with the Surface Transportation Board under Recordation Number 26409. The filing fee for this document in the amount of \$34.00 is included on the enclosed check No. 580868. Please return a stamped original to my attention.

Should you have any questions or need further information, please do not hesitate to contact me at (513) 419-6062.

Sincerely,

The David J. Joseph Company

Julie M. Woodard
Documentation Coordinator

Enclosures

JUN 29 '06

12-08 PM

**MEMORANDUM OF
ASSIGNMENT AND ASSUMPTION AGREEMENT**

SURFACE TRANSPORTATION BOARD

This Memorandum of Assignment and Assumption Agreement ("Memorandum of Assignment Agreement") made and entered into as of June 20, 2006 by and between **THE DAVID J. JOSEPH COMPANY**, a Delaware Corporation ("Assignor") and **WELLS FARGO EQUIPMENT FINANCE, INC.**, a Minnesota corporation ("Assignee").

WITNESSETH:

1. Assignor has agreed to assign to Assignee that certain lease agreement dated June 14, 2006, between Assignor, as Lessor, and M-I L.L.C. for thirty (30) railcars bearing the railroad reporting markings set forth on Schedule I.
2. This Memorandum of Assignment Agreement shall be effective as of the date first set forth below and shall be subject to the Lease Term, as defined in the Lease.

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IN WITNESS WHEREOF, the parties hereto have caused this Memorandum of Assignment Agreement to be executed and delivered by their duly authorized representatives as of the date set forth above, and shall be effective as of the Closing Date specified in Purchase and Sale Agreement by and between Assignor and Assignee.

THE DAVID J. JOSEPH COMPANY

By: 

Name: Keith B. Grass

Title: President & Chief Executive Officer

WELLS FARGO EQUIPMENT FINANCE, INC.

By: 

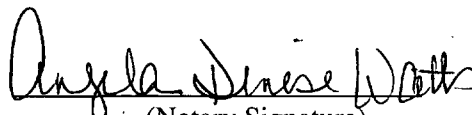
Name: Patti H. DeYoung

Title: Senior Contract Administrator

STATE OF OHIO)
) SS:
COUNTY OF HAMILTON)

On this 20th day of June, 2006, before me the subscriber, Angela Denise Watts, a Notary Public, duly commissioned, qualified and acting, within and for said County and State, appeared in person the within named Keith B. Grass, to me personally known, who stated and acknowledged that he is the President & Chief Executive Officer of The David J. Joseph Company, a Delaware corporation, and duly authorized by authority of the Board of Directors or By-laws of said corporation in his capacity as such officer to execute and acknowledge this document for and in the name and on behalf of said corporation and further stated and acknowledged that he has so signed, executed and delivered this document as the free and voluntary act and deed of said corporation, for the consideration, uses and purposes therein mentioned and set forth and desired that the same might be recorded as such.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal this 20th day of June, 2006.


(Notary Signature)

My commission expires:

ANGELA DENISE WATTS
Attorney at Law
Notary Public, State of Ohio
My Commission Has No Expiration
Date Section 147.03 O.R.C.

STATE OF MINNESOTA

ss.

COUNTY OF HENNEPIN

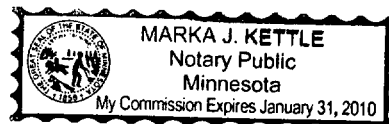
On this 22nd day of June, 2006, before me, a Notary Public, duly commissioned, qualified and acting, within and for the said County and State, appeared Patti H. DeYoung, to me personally known, who stated and acknowledged that she is the Senior Contract Administrator of Wells Fargo Equipment Finance, Inc., a Minnesota corporation, and duly authorized by authority of the Board of Directors or By-laws of the said corporation in her capacity as such authorized signer to execute and acknowledge this document as the free and voluntary act and deed of said corporation, for the consideration, uses and purposes therein mentioned and set forth and desired that the same might be recorded as such.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal this

22 day of June, 2006.

Marka J. Kettle
NOTARY PUBLIC

My Commission Expires: _____



SCHEDULE I
TO
MEMORANDUM OF ASSIGNMENT AND ASSUMPTION AGREEMENT

CARS

Thirty (30), 1979 – 1980 built, 4650 c.f. covered hoppers bearing reporting marks:

JTSX 316454
JTSX 316491
JTSX 466753
JTSX 466766
JTSX 466780
JTSX 466790
JTSX 466801
JTSX 466804
JTSX 466808
JTSX 466812
JTSX 466817
JTSX 466818
JTSX 466825
JTSX 466830
JTSX 466848
JTSX 466854
JTSX 466868
JTSX 466869
JTSX 466876
JTSX 466885
JTSX 466886
JTSX 466893
JTSX 466899
JTSX 466909
JTSX 466910
JTSX 466911
JTSX 466917
JTSX 466918
JTSX 466920
JTSX 480648

LEASE: Dated June 14, 2006 between The David J. Joseph Company and M-I L.L.C.